

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): May 26, 2022

biote Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40128
(Commission
File Number)

85-1791125
(I.R.S. Employer
Identification No.)

1875 W. Walnut Ln, #100
Irving, TX
(Address of principal executive offices)

75038
(Zip Code)

Registrant's telephone number, including area code: (844) 604-1246

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A common stock, par value \$0.0001 per share	BTMD	The NASDAQ Stock Market LLC
Warrants, each whole warrant exercisable for one share of Class A common stock for \$11.50 per share	BTMDW	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On May 26, 2022, biote Corp. (the “**Company**”) received written notice (the “**Notice**”) from the Staff of the Listing Qualifications Department (the “**Staff**”) of the Nasdaq Stock Market LLC (“**Nasdaq**”) stating that the Staff has determined that the Company has not complied with the requirements of IM-5101-2 because (i) the Company has not demonstrated that its Class A common stock complies with (a) the minimum 400 Round Lot Holder requirement in Listing Rule 5405(a)(3) (the “**Round Lot Holder Requirement**”) and (b) the minimum \$20 million in Market Value of Unrestricted Publicly Held Shares requirement in Listing Rule 5405(b)(3)(B) (the “**Market Value of Unrestricted Publicly Held Shares Requirement**”) and, together with the Round Lot Holder Requirement, the “**Exchange Requirements**”) and (ii) the Company’s warrants do not qualify for initial listing since the security underlying the warrant, the Company’s Class A common stock, does not qualify. The Notice indicated that the Company’s Class A common stock and warrants will be suspended from Nasdaq on June 6, 2022 and a Form 25-NSE will be filed with the Securities and Exchange Commission unless the Company requests a hearing before a Hearings Panel (the “**Panel**”) by June 2, 2022. The Company intends to timely request the aforementioned hearing with the Panel and appeal Nasdaq’s determination, which request will stay the suspension of the Company’s Class A common stock and warrants and the filing by Nasdaq of a Form 25-NSE pending the Panel’s decision.

The Company is working diligently to satisfy the Exchange Requirements. However, the Company currently has a small public float and there can be no assurance that the Company will be able to satisfy the Exchange Requirements prior to the hearing date or at all.

Item 7.01 Regulation FD Disclosure.

As previously announced, Haymaker Acquisition Corp. III, a Delaware corporation (“**Haymaker**”), entered into a Business Combination Agreement (the “**Business Combination Agreement**”) with Haymaker Sponsor III LLC, a Delaware limited liability company, BioTE Holdings, LLC, a Nevada limited liability company (“**Biote**”), BioTE Management, LLC, a Nevada limited liability company, Dr. Gary Donovitz, in his individual capacity, and Teresa S. Weber, in her capacity as the members’ representative. The transactions contemplated by the Business Combination Agreement are referred to herein as the “**Business Combination.**”

On May 26, 2022, Haymaker completed the Business Combination with Biote and changed its name to “biote Corp.” On May 26, 2022, the Company issued a press release announcing the consummation of the Business Combination. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1993, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated May 26, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BIOTE CORP.

By: /s/ Teresa S. Weber

Name: Teresa S. Weber

Title: Chief Executive Officer

Date: May 26, 2022

Biote Debuts as Publicly Traded Company Focused on Transforming Hormone Optimization Industry***Business combination with Haymaker Acquisition Corp. III complete******biote Corp.'s common stock will trade on the Nasdaq Stock Exchange under ticker symbol "BTMD"***

IRVING, TX, May 26, 2022 – biote Corp., (Nasdaq: BTMD) (“Biote” or the “Company”), a high growth, differentiated medical practice-building business within the hormone optimization space, today announced that it has completed its business combination with Haymaker Acquisition Corp. III (Nasdaq: HYAC) (“Haymaker”), a special purpose acquisition company. The business combination, which was approved by Haymaker’s stockholders at its special meeting held on May 24, 2022, as well as the credit facilities entered into in connection with the closing of the business combination, provides the capital to accelerate growth in core markets and new geographies.

Following the transaction, the combined company was renamed biote Corp., and its Class A common stock and warrants will begin trading on the Nasdaq Stock Exchange under the symbols “BTMD” and “BTMDW,” respectively, beginning on May 27, 2022.

“Since its founding, Biote has been dedicated to transforming the large and often-overlooked hormone optimization market. We believe we have a best-in-class provider support network that provides tremendous benefits to both healthcare practitioners and their patients suffering from hormone imbalance who want to feel their best,” said Terry Weber, Chief Executive Officer of Biote. “This transaction further strengthens Biote’s balance sheet as we continue to expand, execute on our vision, and further solidify our position as the premier hormone optimization company. We recently reported strong results for the first quarter of 2021, and we look forward to sharing our second quarter results in August.”

Biote has developed a high-growth practice-building business within the hormone optimization space. Similar to a franchise model, Biote provides the necessary components to enable Biote-certified practitioners to establish, build, and successfully implement a program designed to optimize hormone levels using personalized solutions for their patient populations. The “Biote Method” is a comprehensive, end-to-end practice-building platform that provides Biote-certified practitioners with the following components specifically developed for practitioners in the hormone optimization space: Biote Method education, training and certification, practice management software, inventory management software, and information regarding available hormone replacement therapy (“HRT”) products, as well as digital and point-of-care marketing support. Biote also sells a complementary Biote-branded line of dietary supplements. The Company generates revenue by charging Biote-partnered clinics fees associated with the support Biote provides for the clinic’s HRT procedures and from the sale of Biote-branded dietary supplements.

Advisors

Jefferies acted as financial and capital markets advisor to Biote. Haymaker engaged Citi as a placement agent and financial advisor, Truist Securities, Inc. (“Truist”) as a placement agent and capital markets advisor, and William Blair as a placement agent, financial advisor and capital markets advisor, and in October 2021 Haymaker engaged Alvarium MB (US) BD, LLC as a placement agent and financial advisor.

About Biote

Biote is a woman-led company operating a high growth, differentiated medical practice-building business within the hormone optimization space. Biote trains practitioners how to identify and treat early indicators of hormone-related aging conditions.

Forward Looking Statements

This press release contains certain “forward-looking statements” within the meaning of the federal U.S. securities laws with respect to the business combination between Haymaker and Biote, the benefits of the transaction, the services and markets of Biote, our expectations regarding future growth, results of operations, performance, future capital and other expenditures, competitive advantages, business prospects and opportunities, future plans and intentions, results, level of activities, performance, goals or achievements or other future events. These forward-looking statements generally are identified by words such as “anticipate”, “believe”, “expect”, “may”, “could”, “will”, “potential”, “intend”, “estimate”, “should”, “plan”, “predict”, or the negative or other variations of such statements, reflect our management’s current beliefs and assumptions and are based on the information currently available to our management. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual results or developments to differ materially from those expressed or implied by such forward-looking statements, including but not limited to: (i) the effect of the announcement of the completion of the business combination on Biote’s business relationships, operating results and business generally; (ii) risks that the transaction disrupts current plans and operations of Biote; (iii) the outcome of any legal proceedings that may be instituted against Biote related to the business combination agreement or the transaction; (iv) the ability to maintain the listing of Biote’s securities on a national securities exchange; (v) changes in the competitive industries in which Biote operates, variations in operating performance across competitors, changes in laws and regulations affecting Biote’s business and changes in the combined capital structure; (vi) the ability to implement business plans, forecasts and other expectations after the completion of the proposed transaction, and identify and realize additional opportunities; (vii) the risk of downturns in the market and Biote’s industry including, but not limited to, as a result of the COVID-19 pandemic; (viii) costs related to the transaction and the failure to realize anticipated benefits of the transaction or to realize estimated pro forma results and underlying assumptions, including with respect to estimated stockholder redemptions; and (ix) risks and uncertainties related to Biote’s business, including, but not limited to, those related to regulation, its supply chain, its executive influence, its limited operating history, highly competitive markets and competition, data privacy and cybersecurity, its ability to grow, its financial condition and potential dilution, its forecasts, expansion, intellectual property, current or future litigation, capital requirements and the need for additional capital, physician training, relationships with physicians, its key employees and qualified personnel, third-party manufacturers, regulatory scrutiny of the pharmacy compounding industry, health care fraud and abuse, HIPAA, and its dietary supplement business. The foregoing list of factors is not exclusive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of the proxy statement and other documents filed by Biote from time to time with the SEC. These filings

identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date on which they are made, and Biote does not assume any obligation to update or revise any forward-looking statements or other information contained herein, whether as a result of new information, future events or otherwise. You are cautioned not to put undue reliance on these forward-looking statements. Biote does not give any assurance that it will achieve its expectations.

Contacts

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